

C. & O. AND N. & W. SHOW STRENGTH

Advance in Stocks Attributed to Report That New Haven Has Taken Pennsy's Holdings.

NEW YORK, May 11.—Speculative sentiment to-day was still under the influence of the bright outlook for corporation financing, which has been the ruling feature all through the present rise in stocks. The piling up of reserves and the declining rates for money promise abundant resources for further flotation of new capital issues and executive officers of the railroad companies feel correspondingly relieved of the anxieties which developed during the paralysis of railroad business.

Outside of the money movement, there was nothing in the day's developments to account for the enhancing values. The committee on the efficiency of the American Railway Association made another forthright report on the number of idle freight cars in the country, which showed for April 29th an addition to the record figure of April 15th of 27,711 freight cars held idle in this country.

Railroad officials reported that no improvement was perceptible in the traffic movement.

The stock market showed new stocks being pushed upward. There was heavy realizing at the same time in the recently leaders of the advance. The constant irregularity of tone was the consequence. The special strength of Chesapeake and Ohio and Norfolk and Western was in connection with reports that the New Haven was taking over the stock formerly held by the Pennsylvania, with a view to safeguarding its soft coal supply.

Bonds were active and strong. Total sales, par value, \$8,364,000. United States bonds were unchanged on call. Total sales of stock to-day, 1,082,000 shares.

NEW YORK, May 11.—Money on call easy; 1-3-4-2 per cent; ruling rate, 1-3-4; closing bid, 1-3-4; offered at 2 per cent. Time loans quiet and easy; 60 days, 2-1-2; ninety days, 2-3-4; 3-6 months, 3-1-2; 3-4-2 per cent. Prime mercantile paper, 3-4-4-1-4 per cent. Sterling exchange firm, with actual business in bankers' bills at \$1.5725 to \$1.5730 for demand, and at \$1.5505 to \$1.5510 for sixty-day. Commercial bills, \$1.54-1-2 for 30-day, \$1.53-1-2 for 60-day, \$1.52-1-2 for 90-day.

RICHMOND STOCK MARKET.

Richmond, Va., May 11, 1908.

SALES AT BOARD.

State Securities.	Bid.	Asked.
North Carolina 4s, C. 1910.	99	100
North Carolina 4s, C. 1912.	117	118
Va. 4s, Old, C. 1912.	90 1/2	91
Certificates, 2-3, C. 1911.	91 1/2	92

RAILROAD BONDS.

Ga. Car. and North. 1st 88...	90	...
Georgia Pac. 1st 68, C. 1922...	108	...
Georgia, Sou. and Fla., 1945...	102	...
Ga. and Ala. Con. 52, 1945...	95	...
Nor. and West. Ry. 45, 1906...	94	...
Nor. and West. Ry. Poca. 48...	84	...